

REMARKS

Through this Amendment, the Applicants herein cancel claims 22, 24, 27-28, 31 and 35-38, amend claims 2-21, 23, 25-26, 29-30 and 32-34, add new claims 39-42, and amend the Specification. Thus, claims 2-21, 23, 25-26, 29-30, 32-34 and 39-42 are now pending in this Application. The Amendment is fully supported by the disclosure and no new matter has been added. For example, the Amendment is supported by the exemplary embodiments depicted and described in: FIG. 1, blocks 1-9, and their corresponding description; and FIGS. 2-3, 5 and 8-11 and their corresponding description. The Applicants have carefully and thoughtfully considered the Office Action and the comments therein. Each of the pending claims is believed to define an invention that is novel and unobvious over the cited references. Based on the foregoing amendment and the following remarks, it is respectfully submitted that the instant application is in condition for allowance. Prompt reconsideration and withdrawal of the rejections is earnestly requested.

Interviews

The Applicants wish to thank the Examiner for the personal interview on September 12, 2007 and the telephone interview on September 19, 2007. In both interviews, claim 2 and the Jones patent were discussed.

Rejections under 35 U.S.C. § 103(a)

On pages 2-3 of the Office Action, claims 2-38 are rejected under 35 U.S.C. § 103(a) as being unpatentable over U.S. Patent No. 6,021,397 to Jones et al. (hereinafter "Jones"). The Applicants respectfully traverse the rejection.

In Jones, return scenarios for a plurality of core asset classes are generated based on estimated future scenarios of a number of economic factors. Jones, Col. 5: 52 – Col. 6: 13 and Col. 8: 50-58. The core asset classes include, for example, short-term U.S. government bonds, long-term U.S. government bonds, and U.S. equities. Jones, Col. 8: 41-43. The return scenarios refer to an equilibrium model for forecasting the returns and pricing of various core asset classes. Jones, Col. 8: 19-22. After the core assets scenarios are generated, the factor model asset scenario generation is carried out using the results of the core asset scenarios. Jones, Col. 13: 50 – Col. 13: 50-67. The factor model asset scenario combines the core asset scenarios with other economic factors based on historic data as well as a Market Portfolio model to estimate the future rates of return. Jones, Col. 14: 4-59. The asset classes are then mapped onto a set of financial products by determining exposure of the financial products to the asset classes. Jones, Col. 15: 58 – Col. 16: 5. Based on the mapping of financial products, the expected returns and correlations of the financial products are generated and used to produce an optimized portfolio of financial products. Jones, Col. 6: 14-39 and Col. 17: 18-35.

It is respectfully submitted that independent claim 2, as amended, is distinctly patentable over Jones for at least seven reasons as discussed below. Accordingly, withdrawal of the rejection of claim 2 and allowance thereof is respectfully requested.

First, Jones does not teach, suggest, or render obvious “selecting at least one financial strategy from a **plurality of financial strategies** to achieve at least one financial goal, each financial strategy comprising an asset allocation”, as recited in claim 2 (emphasis added). Jones discloses a financial advisory system in which return scenarios are generated for a variety of financial products in order to optimize portfolio allocations to facilitate interactive selection of financial product selection within the portfolio. Jones, Col. 2: 48-51. Thus, Jones at best teaches

optimizing a **single** asset allocation (i.e., portfolio optimization) including a plurality of financial products based on generated rates of returns for the core assets and the factors. In Jones, a portfolio is optimized and recommended to the user based on the results of the simulations performed in Jones. Thus, Jones does not teach “a plurality of financial strategies,” as recited in claim 2.

Second, Jones does not teach, suggest, or render obvious “receiving investor financial preferences regarding a **plurality of attributes** for at least one financial goal,” as recited in claim 2 (emphasis added). There is no teaching or suggestion of any attributes being associated with any financial goals of a user in Jones. Jones lacks any discussion of attributes for a financial goal. Thus, for at least this reason, Jones fails to anticipate or render obvious claim 1.

Third, Jones does not teach, suggest, or render obvious “performing a **plurality of Monte Carlo simulations** on the asset allocation for each financial strategy based on a probability distribution,” as recited in the amended claim 2 (emphasis added). On page 3 of the Office Action, it is conceded that Jones does not teach performing Monte Carlo simulations. The Action argues, however, that “since Jones provides a simulation module which provides additional analytics for the processing of raw simulated return scenarios, or the statistics of gaining a particular goal, it would have been obvious for Jones to provide various simulations to provide additional pertinent information.” The Applicants respectfully disagree. Even if Jones could have been modified to use Monte Carlo simulations in generating the rates of return for the core assets, constructing the factor model, or determining the exposure of the financial products in the mapping model, it would still fail to suggest using a “plurality of Monte Carlo simulations on the asset allocation of each financial strategy,” as recited in claim 2. In other words, since Jones fails to teach a plurality of financial strategies, it also fail to render obvious “performing a

plurality of Monte Carlo simulation on the asset allocation of each financial strategy,” as recited in claim 2.

Fourth, Jones does not teach, suggest, or render obvious “generating **rates of return** for **each respective financial strategy** based on the Monte Carlo simulations,” as recited in claim 2 (emphasis added). As described above, Jones merely teaches generating rates of return for the core assets and the factor model in order to create an asset allocation (i.e., a portfolio optimization) based on the exposure of the portfolio to the core assets and the factors. Jones, Col. 2: 48-64. Jones does not teach “generating rates of return for each financial strategy” because there are no plurality of financial strategies in Jones for which to generate rates of return. At best, Jones teaches generating rates of return on a single set of asset allocation for portfolio optimization. Thus, Jones neither teaches nor renders obvious “generating rates of return for each respective financial strategy based on the Monte Carlo simulations,” as recited in claim 2.

Fifth, Jones fails to teach, suggest, or render obvious “determining **financial projections** for each financial strategy based on the rates of return for each respective financial strategy,” as recited in claim 2 (emphasis added). In Jones, after rates of returns are generated for the core assets and the factor model, the portfolio optimization is performed based on the rates of returns to maximize the rate of return of the portfolio. Jones, Col. 6: 14-39 and Col. 17: 18-35. Jones fails to determine financial projections based on the rates of returns for the assets and the factor model. Thus, Jones does not include “determining financial projections for each financial strategy based on the rates of return,” as recited in claim 2.

Sixth, Jones fails to teach, suggest, or render obvious “determining a **plurality of attribute measures** for each financial strategy based on the financial projections for each

respective financial strategy,” as recited in claim 2 (emphasis added). As discussed above, Jones fails to teach attributes. Following this, Jones also fails to teach measures of attributes for each financial strategy. In fact, there is no indication of any attributes or attribute measures being associated with portfolio optimization, core assets, factor model, or any other teachings of Jones. Thus, Jones fails to teach or render obvious “determining a plurality of attribute measures for each financial strategy based on the financial projections for each respective financial strategy,” as recited in claim 2.

Seventh, Jones fails to teach, suggest, or render obvious “determining a utility score for each financial strategy” and “selecting at least one of the financial strategies ... based on the utility scores,” as recited in claim 2 (emphasis added). In Jones, the optimum asset allocation generating the highest rate of return is selected based on the rates of returns estimated for the core assets and the factor model. Jones, Col. 6: 14-39 and Col. 17: 18-35. There is no teaching in Jones of determining a utility score for a portfolio, a financial product, core assets, or any other component of Jones. Thus, Jones fails to teach or render obvious this limitation.

For at least these reasons, it is respectfully submitted that Jones fails to teach, suggest, or render obvious claim 2. Accordingly, claim 2 is submitted as allowable.

Claims 2-21, 23, 25-26, 33 and 39-42 depend, directly or indirectly, on claim 2 and are submitted as allowable for at least the same reasons.

Claim 29 includes similar features to claim 2 discussed above in the form of a computer system. Thus, claim 29 is submitted as allowable for at least the same reasons.

Claim 30 includes similar features to claim 2 discussed above in the form of a computer-readable medium. Thus, claim 30 is submitted as allowable for at least the same reasons.

Claim 34 is dependent on claim 30 and is submitted as allowable for at least the same reasons.

THEREFORE, because all rejections have been overcome, it is submitted that claims 2-21, 23, 25-26, 29-30, 32-34 and 39-42 are allowable and such allowance is requested.

Respectfully submitted,

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